

LEWIS
AND
ROCA
LLP
LAWYERS

3993 Howard Hughes Parkway, Suite 600
Las Vegas, NV 89169-5996
Facsimile (702) 949-8321
Telephone (702) 949-8320

Robert M. Charles, Jr. NV State Bar No. 006593
Email: rcharles@lrlaw.com
John C. Hinderaker AZ State Bar No. 18024
Email: jhinderaker@lrlaw.com

Attorneys for USACM Liquidating Trust

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE
COMPANY,

Debtor.

Case No. BK-S-06-10725-LBR

Chapter 11

**STATUS AND AGENDA FILED BY
USACM LIQUIDATING TRUST**

Hearing Date: January 19, 2012
Hearing Time: 10:00 A.M.
Estimated Time of Hearing: 2.0 hours

**1. Status Conference re Response of Walls Family Trust Dated 12/10/97 On
Objection of USACM Trust to Proof of Claim No. 10725-00398-3 In Amount of \$200,000 by
Walls Family Trust Dated 12/10/97:**

Filed:	Objection to Claim of Walls Family Trust Dated 12/10/97 in the
9/21/11	Amount of \$200,000 [DE 9145]
9/21/11	Amended Notice of Hearing Re Objection to Proof of Claim No.
	10725-00398-3 In The Amount of \$200,000 by Walls Family Trust
	Dated 12/10/97 [DE 9147]
10/04/11	Opposition filed by Walls Family Trust Dtd 12/10/97 [DE 9362]
11/30/11	Order Setting Status Conference on Response of Walls family Trust to
	Objection of USACM Liquidating Trust to Proof of Claim [DE 9573]
12/02/11	Certificate of Service Re Order Setting Status Conference on Response
	Of Walls Family Trust to Objection of USACM Liquidating Trust
	[DE 9579]
Status	John Hinderaker, Counsel for the Trustee, and Geoffrey Berman,
	Trustee, met with Joseph Walls in Reno, NV on January 9, 2012.
	Following a lengthy conversation, the Trust made a settlement offer
	that the direct lender is now considering with his counsel. It is hoped

that a settlement will be reached before this hearing occurs. If not, the USACM Trust will seek to schedule a mediation.

2. Status Conference Re Walls Family Trust Response To Fourth Omnibus Objection of USACM Liquidating Trust to Proofs of Claim Based Entirely Upon Investment In The Fox Hills 216, LLC Loan with Certificate of Service:

Filed:	Fourth Omnibus Objection of USACM Liquidating Trust to Proofs of
7/13/11	Claim Based Entirely Upon Investment In The Fox Hills 216, LLC
	Loan [DE 8615]
09/21/11	Order Sustaining Fourth Omnibus Objection of USACM Trust to
	Proofs of Claim Based Entirely Upon Investment in the Fox Hills 216,
	LLC Loan [DE 9144]
12/05/11	Order Setting Status Conference on Responses of Walls Family Trust to
	Fourth Omnibus Objection of USACM Liquidating Trust to Proofs of
	Claim Based Entirely Upon Investment in the Fox Hills 216, LLC
	Loan. Status Hearing to be held on 1/19/12 at 10:00 a.m. [DE 9584]
12/09/11	Certificate of Service re Order Setting Status Conference on Response
	of Walls Family Trust to Fourth Omnibus Objection of USACM
	Liquidating Trust to Proofs of Claim Based Entirely Upon Investment
	in Fox Hills 216, LLC Loan [DE 9607]
Status	See Item No. 1 above.

3. Status Conference Re Response of Robert Susskind Re Eleventh Omnibus Objection of USACM Trust to Proofs of Claim Based In Whole Or In Part Upon Investment In The Fox Hills 216 LLC Loan with Certificate of Service:

Filed:	Eleventh Omnibus Objection of USACM Trust to Proofs of Claim
7/13/11	Based In Whole Or In Part Upon Investment In The Fox Hills 216 LLC
	Loan [DE 8622]
7/28/11	E-mail response received from Robert Susskind Re Proof of Claim No.
	10725-1872.
9/21/11	Order Sustaining Eleventh Omnibus Objection of USACM Trust to
	Proofs of Claim Based In Part Upon Investment In The Fox Hills 216,
	LLC Loan; Except For Proof of Claim of Robert Susskind; and Notice
	of Status Hearing Re Robert Susskind Proof of Claim [DE 9153]

12/05/11 Order Setting Status Conference on Response of Robert Susskind to Eleventh Omnibus Objection of USACM Liquidating Trust to Proofs of Claim Based Entirely Upon Investment In The Fox Hills 216 LLC Loan [DE 9585]

12/09/11 Certificate of Service re Order Setting Status Conference on Response of Robert Susskind to Eleventh Omnibus Objection of USACM Liquidating Trust to Proofs of Claim Based Entirely Upon Investment In The Fox Hills 216 LLC Loan [DE 9604]

Status John Hinderaker, Counsel for the Trustee, and Geoffrey Berman, Trustee, met with Robert Susskind in Reno, NV on January 9, 2012. Following a lengthy conversation, the Trust made a settlement offer that the direct lender is now considering further. It seems unlikely that a settlement will be reached before the hearing occurs. The USACM Trust will request a mediation date from the Court.

4. Status Conference re Response Of James H. Lidster Family Trust Re Ninth Omnibus Objection of USACM Trust to Proofs of Claim Based In Whole Or In Part Upon Investment In The Placer II Loan with Certificate of Service:

Filed: Ninth Omnibus Objection of USACM Liquidating Trust to Proofs of
6/13/11 Claim Based In Whole or In Part Upon Investment In the Placer II Loan [DE 8448]

6/16/11 Informal Response Received From Phyllis Lidster, Trustee of the James H. Lidster Family Trust Re Claim No. 10725-02256.

8/25/11 Order Sustaining Ninth Omnibus Objection of USACM Trust to Proofs of Claim Based In Whole Or In Part Upon Investment In The Placer I Loan; Except James H. Lidster Family Trust Claim; and Notice of Continued Hearing Re: James H. Lidster Family Trust Only [DE 8984]

12/05/11 Order Setting Status Conference re Response of James Lidster family Trust to Ninth Omnibus Objection [DE 9582]

12/09/11 Certificate of Service Re Order Setting Status Conference on Response of James Lidster Family Trust to Ninth Omnibus Objection of USACM Liquidating Trust to Proofs of Claim Based In Whole or In Part Upon Investment In Placer I Loan [DE 9605]

Status John Hinderaker, Counsel for the Trustee, and Geoffrey Berman, Trustee, met with Phyllus Lidster in Reno, NV on January 9, 2012. A Stipulated Motion For Approval of Compromise and Settlement of James H. Lidster Family Trust Proof of Claim [DE 9651] was filed with the Court on January 13, 2012. This hearing may be vacated.

5. Status Conference Re Response of James W. Shaw Re First Omnibus Objection of USACM Trust to Proofs of Claim Based Entirely Upon Investment In the Margarita Annex Loan with Certificate of Service:

Filed: First Omnibus Objection of USACM Trust to Proofs of Claim Based
6/15/11 Entirely Upon Investment In The Margarita Annex Loan [DE 8462]

7/10/11 Informal Response Received From James W. Shaw Re Proof of Claim No. 10725-01618.

8/25/11 Order Sustaining First Omnibus Objection of USACM Trust to Proofs of Claim Based Entirely Upon Investment In The margarita Annex Loan (Except Claim of James W. Shaw and Notice of Continued Hearing as to James W. Shaw) [DE 8985]

12/05/11 Order Setting Status Conference on Response of James W. Shaw to first Omnibus Objection of USACM Liquidating Trust to Proofs of Claim Based Entirely Upon Investment In the Margarita Annex Loan [DE 9590]

12/09/11 Certificate of Service re Order Setting Status Conference On Response of James W. Shaw to first Omnibus Objection of USACM Liquidating Trust to Proofs of Claim Based Entirely Upon Investment in Margarita Annex Loan [DE 9603]

Status John Hinderaker, Counsel for the Trustee, and Geoffrey Berman, Trustee, met with James Shaw in Reno, NV on January 9, 2012. A Stipulated Motion For Approval of Compromise Settlement of James W. Shaw IRA Proof of Claim [DE 9650] was filed with the Court on January 11, 2012. The Stipulated Order approving the motion was uploaded. This hearing may be vacated.

6. Status Conference Re Mark Fanelli Response to First Omnibus Objection of USACM Trust to Proofs of Claim Based Entirely Upon Investment in the Del Valle Livingston Loan with Certificate of Service:

Filed: First Omnibus Objection of USACM Trust to Proofs of Claim Based
6/23/11 Entirely Upon Investment In the Del Valle Livingston Loan [DE 8533]

7. Status Conference Re Jaylyle and Donald Redmon Re Second Omnibus Objection of USACN Trust to Proofs of Claim Based Entirely Upon Investment In The Del Valle Livingston Loan with Certificate of Service:

8. Status Conference Re Rosalie Morgan Re Second Omnibus Objection of USACM Trust to Proofs of Claim Based Entirely Upon Investment In The Binford Medical

Developers Loan with Certificate of Service:

Filed: 8/07/11	Second Omnibus Objection of USACM Trust to Proofs of Claim Based Entirely Upon Investment In The Binford Medical Developers Loan [DE 8855]
08/25/11	Rosalie Morgan Contacted Counsel re Proof of Claim 10725-01512.
10/20/11	Order Sustaining Second Omnibus Objection of USACM Trust to Proofs of Claim Based Entirely Upon Investment in The Binford Medical Developers Loan; Except for Claim of Rosalie Morgan, and Notice of Status Hearing re Rosalie A. Morgan IRA Proof of Claim [DE 9426]
12/05/11	Order Setting Status Conference on Response of Rosalie Morgan to Second Omnibus Objection of USACM Trust to Proofs of Claim Based In Part Upon Investment In Binford Medical Developers Loan [DE 9587]
12/09/11	Certificate of Service Re Order Setting Status Conference on Response of Rosalie Morgan to Second Omnibus Objection of USACM Trust to Proofs of Claim Based In Part Upon Investment In The Binford Medical Developers Loan [DE 9606]
Status	The parties are engaged in direct negotiations. Ms. Morgan made an initial settlement offer. The Trust requested additional information from her and then responded to additional questions about the process raised by Ms. Morgan. Ms. Morgan has been diligent, but she has been out of the country since January 2, 2012. Trustee believes that there is a reasonable chance this matter will be settled through direct negotiations and, therefore, does not request a mediation date from the Court at this time. The Trust will ask that the Court continue the status hearing to March 1, 2012,

9. Status Conference Re Response of Roy R. Ventura To Fifth Omnibus Objection of USACM Trust to Proofs of Claim Based In Part Upon Investment In The Lerin Hills Loan with Certificate of Service:

Filed: 8/07/11	Fifth Omnibus Objection of USACM Trust to Proofs of Claim Based In Part Upon Investment In The Lerin Hills Loan [DE 8872]
9/06/11	Objection Filed by Roy R. Ventura, Jr. [DE 9221]
10/17/11	Order Sustaining Fifth Omnibus Objection of USACM Trust to Proofs of Claim Based In Part Upon Investment In The Lerin Hills Loan;

Except For Claims of Roy R. and Nancy Ventura; and Notice of Status Conference re Roy R. and Nancy Ventura Proofs of Claim [DE 9402]

12/08/11

Order Setting Status Conference on Response of Roy R. and Nancy Ventura to Omnibus Objection of USACM Liquidating Trust to Proofs of Claim. Status Hearing to be held on 1/19/12 at 10:00 a.m. [DE 9595]

Status:

John Hinderaker, Counsel for the Trustee, and Geoffrey Berman, Trustee, met with counsel for the Venturas, Katie Bindrup, on January 10, 2012. The Venturas live in Indonesia where they work for USAID. Following a lengthy conversation, Ms. Bindrup requested time to contact the Venturas to request more information from them and to discuss their options with them. John Hinderaker and Geoffrey Berman are scheduled to meet again with Katie Bindrup on January 25, 2012 to continue their settlement discussions. The Trust is hopeful that mediation will be unnecessary. The Trust asks that the Court continue the status hearing to March 1, 2012.

10. Status Conference Re Response of Roy R. Ventura To Tenth Omnibus Objection of USACM Trust to Proofs of Claim Based Partially Upon An Investment In The HFAH Clear Lake Loan with Certificate of Service:

**Filed:
8/09/11**

Tenth Omnibus Objection of USACM Trust to Proofs of Claim Based Partially Upon an Investment in the HFAH Clear Lake Loan [DE 8900]

9/06/11

Objection Filed by Roy R. Ventura Jr. [DE 9220]

10/17/11

Order Sustaining Tenth Omnibus Objection of USACM Trust to Proofs of Claim Based In Part Upon Investment in The HFAH Clear Lake Loan; Except For Claims of Roy R. and Nancy Ventura; and Notice of Status Conference re Roy R. and Nancy Ventura Proofs of Claim [DE 9401]

12/08/11

Order Setting Status Conference on Response of Roy R. and Nancy Ventura to Omnibus Objection of USACM Liquidating Trust to Proofs of Claim. Status Hearing to be held on 1/19/12 at 10:00 a.m. [DE 9595]

Status

See Item No. 9 above.

11. Status Conference on Roy R. Ventura Response To Third Omnibus Objection of USACM Trust to Proofs of Claim Based In Part Upon Investment In The

Hesperia II Loan:

Filed:	Third Omnibus Objection of USACM Trust to Proofs of Claim Based
8/08/11	In Part Upon Investment In The Hesperia II Loan [DE 8885]
8/10/11	Opposition Filed By Roy R. Ventura Jr. [DE 8930]
9/06/11	Objection Filed by Roy R. Ventura Jr. [DE 9222]
10/14/11	Order Sustaining Third Omnibus Objection of USACM Trust to Proofs of Claim Based In Part Upon Investment in The Hesperia II Loan; Except for Claims of Roy R. and Nancy Ventura, and Notice of Status Conference re Roy R. and Nancy Ventura Proofs of Claim [DE 9376]
12/08/11	Order Setting Status Conference on Response of Roy R. and Nancy Ventura to Omnibus Objection of USACM Liquidating Trust to Proofs of Claim. Status Hearing to be held on 1/19/12 at 10:00 a.m. [DE 9595]
Status	See Item No. 9 above.

**12. Status Hearing Re Response of Roy R. Ventura Eleventh Omnibus
Objection of USACM Liquidating Trust to Proofs of Claim Based In Whole or In Part
Upon Investment In The Eagle Meadows Loan with Certificate of Service :**

6/27/11	Eleventh Omnibus Objection of USACM Trust to Proofs of Claim Based In Whole Or In Part Upon Investment In The Eagle Meadows Loan [DE 8570]
8/10/11	Opposition Filed by Roy R. Ventura Jr. [DE 8930]
09/09/11	Order Sustaining Eleventh Omnibus Objection Of USACM Trust to Proofs of Claim Based In Whole Or In Part Upon Investment In The Eagle Meadows Loan; Except for Proof of Claim of Roy R. and Nancy Ventura, and Notice of Hearing Thereon [DE 9038]
12/08/11	Order Setting Status Conference on Response of Roy R. and Nancy Ventura to Omnibus Objection of USACM Liquidating Trust to Proofs of Claim. Status Hearing to be held on 1/19/12 at 10:00 a.m. [DE 9595]
Status	See Item No. 9 above.

13. USACM Trust's Amended Motion to Amend Omnibus Objection Re: The Fiesta Oak Valley Loan with Certificate of Service:

Filed: Third Amendment to USACM Trust's Motion to Amend Omnibus
12/01/11 Objections Re: The Fiesta Oak Valley Loan (Amended Only to Correct Allowed Amount of Robert W. Ulm Proof of Claim on Exhibit A) [DE 9576]

12/01/11 Notice of Hearing Re Third Amendment to Motion To Amend Court's Orders Sustaining Omnibus Objections Re: The Fiesta Oak Valley Loan and Certificate of Service. Hearing Date: 01/19/12 at 10:00 a.m. [DE 9575]

Status No response received. The USACM Trust requests the Motion be granted.

14. Status Conference Re Response of Donald and Jaylyle Redmon Re Seventh Omnibus Objection of USACM Trust to Proofs of Claim Based In Whole Or In Part Upon Investment In The Placer I Loan with Certificate of Service:

Filed: Seventh Omnibus Objection of USACM Trust to Proofs of Claim
6/13/11 Based In Whole or In Part Upon Investment In The Placer I Loan [DE 8446]

6/25/11 Letter received from Jaylyle Redmon re Claim No. 10725-00473.

9/06/11 Order Sustaining Seventh Omnibus Objection of USACM Trust to Proofs of Claim Based In Whole Or In Part Upon Investment In The Placer I Loan [DE 9036]

11/15/11 Hearing Scheduled on 1/19/12 at 10:00 a.m. [DE 9524]

12/09/11 Order Setting Status Conference on Response of Jaylyle and Donald Redmon to Seventh Omnibus Objection of USACM Liquidating Trust [DE 9597]

12/29/11 Certificate of Service re Order Setting Status Conference On Response Of Jaylyle and Donald Redmon to Seventh Omnibus Objection of USACM Liquidating Trust To Proofs of Claim Based In Whole Or In Part Upon Investment In Placer I Loan [DE 9638]

Status See item No. 7 above.

15. Status Conference Re Response by Walls Family Trust Dated 12/10/97 On

Objection of USACM Liquidating Trust to Proof of Claim No. 10725-00398-2 In Amount of \$200,000 by Walls Family Trust Dated 12/10/97:

Filed:	Objection to Claim No. 10725-00398-2 of Walls Family Trust Dated
9/18/11	12/10/97 In The Amount of \$200,000 [DE 9126]
10/04/11	Opposition Filed by Walls Family Trust Dtd 12/10/97 [DE 9362]
12/20/11	Order Setting Status Conference on Response of Walls Family Trust to Objection of USACM Liquidating Trust to Proof of Claim 10725-00398-2 [DE 9624]
12/27/11	Certificate of Service Re Order Setting Status Conference on Response Of Walls Family Trust [DE 9635]
Status	`See item No. 1 above.

16. Tenth Omnibus Objection of USACM Liquidating Trust to Duplicate Proofs of Claim; and Certificate of Service:

Filed:	Tenth Omnibus Objection of USACM Liquidating Trust to
9/15/11	Duplicate Proofs of Claim [DE 9060]
11/09/11	Order Sustaining Tenth Omnibus Objection of USACM Liquidating Trust to Duplicate Proofs of Claim; Except For Claims of Joseph Walls; and Notice of Status Hearing Re Joseph Walls [DE 9499]
12/20/11	Order Setting Status Conference on Response of Walls Family Trust to Objection of USACM Liquidating Trust to Proof of Claim 10725-00398-2 in the Amount of \$200,000 by Walls Family Trust Dated 12/10/97 and Response to Tenth Omnibus Objection of USACM Trust to Duplicate Proofs of Claim [DE 9624]
12/27/11	Certificate of Service Re Order Setting Status Conference on Response Of Walls Family Trust [DE 9635]
Status	See item No. 1 above.

17. Status Hearing Re Response of Stoebling Family Trust Re Fourth Omnibus Objection of USACM Trust to Proofs of Claim Based Entirely Upon Investment In Fiesta Oak Valley:

Filed:	Fourth Omnibus Objection of USACM Trust to Proofs of Claim Based
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1 **9/15/11** Entirely Upon Investment In Fiesta Oak Valley [DE 9072]

2 **10/03/11** Opposition to the Fourth Omnibus Objection of USACM Trust to

3 Proofs of Claim Based Upon Investment In The Fiesta Oak Valley

4 Loan filed by Stoebling Family Trust [DE 9265]

5 **11/22/11** Order Sustaining Fourth Omnibus Objection of USACM Trust to

6 Proofs of Claim Based Entirely Upon Investment in The Fiesta Oak

7 Valley Loan; Except For Proof of Claim of Stoebling Family Trust;

8 and Notice of Status Conference re Stoebling Family Trust [DE 9543]

9 **12/21/11** Order Setting Status Conference on Response of Stoebling Family

10 Trust To Fourth Omnibus Objection of USACM Liquidating Trust [DE

11 9625]

12 **12/27/11** Certificate of Service Re Order Setting Status Conference on Response

13 of Stoebling Family Trust to Fourth Omnibus Objection of USACM

14 Liquidating Trust [DE 9634]

15 **Status** The Trust requests that the Court set a mediation date with Mr.

16 Stoebling.

17 **18. USACM Trust's Motion To Clarify The Record Regarding Certain**

18 **Duplicate Claims:**

19 **Filed:** USACM Trust's Motion to Clarify the Record Regarding Certain

20 **12/21/11** Duplicate Claims [DE 9627]

21 **12/21/11** Notice of Hearing Re Motion To Clarify The Record By Amending

22 Certain Orders [DE 9628]

23 **Status** No response received. The USACM Trust requests the Motion be

24 granted.

25 DATED January 17, 2012.

26 **LEWIS AND ROCA LLP**

By: /s/ John Hinderaker,(AZ #18024)
Robert M. Charles, Jr., NV 6593
John Hinderaker, AZ 18024 (*pro hac vice*)
Attorneys for USACM Liquidating Trust